

EXHIBIT 1



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REPLY TO MINNEAPOLIS

June 5, 2009

To All Defendants and Counsel on the attached list
Via E-Mail and U.S. Mail

**Re: Precision Associates, Inc., et al.; vs. Panalpina World Transport
(Holding) Ltd., et al.; ED NY Case No. 1:08-cv-42(JG) (VVP)**

Dear Counsel:

1. Pursuant to the Court's June 2, 2009 Order (Doc. 115), the undersigned have been appointed Interim Co-Lead Counsel for Plaintiffs in this action.

2. As we have previously informed you, Plaintiffs understand as follows. At least one Defendant in this case has sought amnesty or leniency from criminal prosecution pursuant to the Corporate Leniency Policy of the United States Department of Justice Antitrust Division for conduct that forms the basis of Plaintiffs' claims in this case.

3. If an antitrust leniency applicant intends to seek the civil damages limitations potentially available under the Antitrust Criminal Penalty Enhancement and Reform Act of 2004, P.L. 108-237 ("ACPERA"), in any civil action alleging a violation of section 1 or 3 of the Sherman Act, or alleging a violation of any similar State law, based on conduct covered by a currently effective antitrust leniency agreement, ACPERA "requires the amnesty applicant to provide full cooperation to the victims as they prepare and pursue their civil lawsuit." Cong. Rec. at S3614 (Apr. 2, 2004).

4. Such "limitation on damages is *only* available to corporations ... if they provide *adequate and timely cooperation*" to any private civil plaintiffs. *Id.* [Emphasis supplied].

5. Plaintiffs' position is that, at a minimum, ACPERA's requirement of "satisfactory cooperation"¹ means cooperation that is timely, complete, and useful.

¹ "Satisfactory cooperation" shall include:

"(1) providing a full account to the claimant of all facts known to the applicant or cooperating individual, as the case may be, that are potentially relevant to the civil action; (2) furnishing all documents or other items potentially relevant to the civil action that are in the possession, custody or control of the applicant or cooperating

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6. However, to date, no Defendant has approached Plaintiffs nor the undersigned, now Court-appointed as class counsel, to provide the cooperation specified under ACPERA.

7. On the contrary, since January of this year, **all** Defendants—including the amnesty-seeking Defendant—have sought to hurry the progress of the civil action before information starts to come forth from the DOJ and other sources.

8. One of the grounds that **all** Defendants have raised repeatedly is that this action should be dismissed under *Bell Atlantic Corp. v. Twombly*, 127 S. Ct. 1955 (2007).

9. That is, at the same time that the amnesty applicant is, out of one side of its corporate mouth, providing information to the DOJ about antitrust violations of which it is aware, the amnesty applicant is, out of the other side of its corporate mouth, telling the Court that Plaintiffs do not have sufficient information to adequately allege an antitrust violation.

10. Such a double-barreled strategy by the amnesty applicant -- cooperating with the DOJ but simultaneously hurrying the civil litigation toward a quick dismissal before the fruits of its cooperation with the DOJ become public or are otherwise provided to the civil Plaintiffs -- obviously is designed to avoid civil liability altogether.

11. But strategies have costs.

12. Pursuant to the Court's order, Plaintiffs intend to file and serve their Amended Complaint on or before July 14, 2009.

13. If the amnesty applicant has not provided adequate and timely cooperation to Plaintiffs prior to the service and filing of our Amended Complaint, then Plaintiffs' position will be that the amnesty applicant has purposefully waived and forfeited any right to seek any limitations on its liability in this civil action potentially available to it under ACPERA.

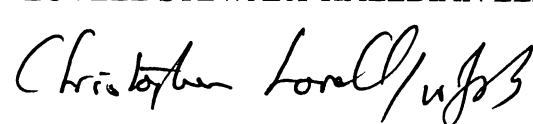
Very truly yours,

LOCKRIDGE GRINDAL NAUEN P.L.L.P.



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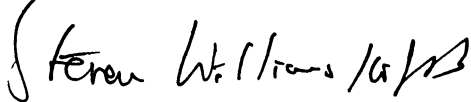
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individual, as the case may be, wherever they are located" Antitrust Criminal Penalty Enhancement and Reform Act of 2004, Pub. L. No. 108-237, § 213 (b), 118 Stat. 665, 66-67 (2004).

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COTCHETT, PITRE & McCARTHY

A handwritten signature in cursive script, appearing to read "Steven Williams" followed by a date "6/5/09".

Steven N. Williams

Matthew K. Edling

Imtiaz Siddiqui

GUSTAFSON GLUEK PLLC

A handwritten signature in cursive script, appearing to read "Daniel Gustafson" followed by a date "6/5/09".

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